

**GOVERNMENT OF INDIA  
HEAVY INDUSTRIES AND PUBLIC ENTERPRISES  
LOK SABHA**

STARRED QUESTION NO:392

ANSWERED ON:11.05.2006

ASSISTANCE TO NATIONAL RENEWAL FUND

Mahato Shri Sunil Kumar;Yadav Shri M. Anjan Kumar

**Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:**

- (a) Whether any National Renewal Fund has been set up for protecting the interests of employees affected due to closure of public sector undertakings;
- (b) if so, the amount of financial assistance provided to the said fund by the Government during the last three years and the current year, and
- (c) the major works undertaken by utilizing the said assistance during the above period?

**Answer**

MINISTER OF THE STATE IN THE MINISTRY OF HEAVY INDUSTRIES & PUBLIC ENTERPRISES (SMT. KANTI SINGH)

(a) to (c): National Renewal Fund (NRF) was set up in February, 1992 to create a safety net for those sections of the society who were likely to be adversely affected due to closure of establishments. NRF had been meeting expenses towards Voluntary Retirement of employees of CPSEs as also for rehabilitation of employees of the organized sector consisting of CPSEs, State PSEs and the Private Sector. From 1992-93 till 31.3.2001, retraining and redeployment of rationalized employees formed a part of NRF and was administered by the Department of Industrial Policy & Promotion. NRF has ceased to exist with effect from 12 July, 2000. A Plan Scheme of Counselling, Retraining and Redeployment (CRR) for separated employees of CPSEs is under implementation since 2001-02 by this Department. During 2003-04 to 2005-06, Rs. 70 crore was allocated for implementation of the Scheme. During the current year, Rs. 31.50 crore has been allocated. During 2003-04 to 2005-06, 68561 separated employees were retrained.